

# Azarga Metals Receives Shareholder Approval for 100% Consolidation of Unkur Project

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White Rock, British Columbia (FSCwire) - AZARGA METALS CORP. ("Azarga Metals" or the "Company") (TSX-V:AZR) has received the majority of the minority shareholder approval at the Company's Annual General and Special Meeting held on February 14, 2018 for the proposed exercise of its call option to increase its ownership of the Unkur Copper-Silver Project from 60% to 100%. Upon receipt of TSX Venture Exchange approval, the Company will then immediately issue 42,000,000 common shares at a deemed price of C\$0.15 to the eight holders (the "Holders") of the indirect 40% interest. The Holders have also agreed to waive and cancel US\$1.6 million deferred cash consideration for the consideration of shares.

All other business at the meeting was passed including the appointment of the nominee directors, the appointment of the auditor and the approval of the Company's stock option plan.

About Azarga Metals Corp.

Azarga Metals is a mineral exploration and development company that currently owns 60% of the Unkur Copper-Silver Project in the Zabaikalsky administrative region of eastern Russia. The Company has exercised its option to acquire the remaining 40% of the project subject to the approval of the TSX Venture Exchange.

AZARGA METALS CORP.

*"Dusty Nicol"*

Dorian L. (Dusty) Nicol, President and CEO

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This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current planned exploration activities; conclusions of economic evaluations; changes in project parameters as plans to continue to be refined; the Company's disinterested shareholders approving the acquisition of the remaining 40% of the Unkur project, possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may

be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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